

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
Michi, Lorraine E § Case No. 18-25657
§
§
Debtors(s) §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 09/12/2018. The undersigned trustee was appointed on 09/12/2018.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. §522, or have been or will be abandoned pursuant to 11 U.S.C. §554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of	\$	6,500.00
Funds were disbursed in the following amounts:		
Payments made under an interim disbursement		0.00
Administrative Expenses		2.26
Bank Service Fees		0.00
Other Payments to Creditors		0.00
Non-Estate funds paid to 3 rd Parties		0.00
Exemptions paid to the Debtor		0.00
Other Payments to Debtor		0.00
Leaving a balance on hand of ¹	\$	6,497.74

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 01/17/2019 and the deadline for filing governmental claims was 03/11/2019. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. §326(a), the maximum compensation allowable to the trustee is \$1,400.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests a sum of \$1,400.00, for a total compensation of \$1,400.00.² In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$10.37 for total expenses of \$10.37.²

Pursuant to Fed. R. Bank. P. 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date : 03/15/2019

By : /s/ Elizabeth C. Berg

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4 (a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No: 18-25657
Case Name: Michi, Lorraine E

Judge: Janet S. Baer

Trustee Name: Elizabeth C Berg
Date Filed (f) or Converted (c): 09/12/2018 (f)
341(a) Meeting Date: 10/15/2018
Claims Bar Date: 01/17/2019

For Period Ending: 03/15/2019

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets
1. 1123 Snow Dr Elburn IL 60119-0000 Real property was co-owned with Debtor's son and daughter-in-law in joint tenancy. Trustee sold Estate's interest back to Debtor pursuant to this Court's order dated 11/9/18 [Dkt. No. 19]. Trustee's report of sale was filed 11/26/18 [Dkt. No. 20]	98,967.00	6,500.00		6,500.00	FA
2. Misc household goods and furnishings Location: 1123 Snow Dr, Elburn IL 60119	750.00	0.00		0.00	FA
3. TV Location: 1123 Snow Dr, Elburn IL 60119	200.00	0.00		0.00	FA
4. Necessary clothing of adult female Location: 1123 Snow Dr, Elburn IL 60119	400.00	0.00		0.00	FA
5. Checking Acct #8839 Fifth Third Bank	500.00	0.00		0.00	FA
6. IRA Fidelity	9,000.00	0.00		0.00	FA
7. Pension -- 100.86 per month until death Mutual of America	100.86	0.00		0.00	FA
8. Debtor 1 Lorraine E Michi Case number (if known) Pension - 91.15 per month until death Transamerica	91.15	0.00		0.00	FA
Gross Value of Remaining Assets					
TOTALS (Excluding Unknown Values)	110,009.01	6,500.00		6,500.00	0.00

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

March 15, 2019: Debtor co-owned her residence with her son and daughter-in-law. The real property was held in joint tenancy. Trustee negotiated with Debtor for a sale of the Estate's interest in the residence back to the Debtor. Pursuant to this Court's order dated November 9, 2018 [Dkt. No. 19], the Trustee was authorized to sell the Estate's interest in the residence back to the Debtor for \$6,500.00. Pursuant to the sale order, the Debtor expressly waived any claim for homestead of personal property exemption against the sale proceeds. Trustee recovered the full value of the sale proceeds and filed her report of sale pursuant to Rule 6004(f) on November 26, 2018 [Dkt. No. 20]. After the claims bar date expired, Trustee reviewed the claims and prepared her TFR.

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Asset Description (Scheduled and Unscheduled (u) Property)	Petition/Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets

Initial Projected Date of Final Report(TFR) : 03/15/2019

Current Projected Date of Final Report(TFR) : 03/15/2019

Trustee's Signature /s/Elizabeth C Berg
Elizabeth C Berg
P. O. Box 2399
Glen Ellyn, IL 60138-2399
Phone : (312) 726-8150

Date: 03/15/2019

FORM 2
Document Page 5 of 9
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 18-25657

Case Name: Michi, Lorraine E

Trustee Name: Elizabeth C Berg

Bank Name: Texas Capital Bank

Account Number/CD#: *****5450 Checking Account

Taxpayer ID No: **.***6761

Blanket bond (per case limit): 5,000,000.00

For Period Ending: 3/15/2019

Separate bond (if applicable): 0.00

1	2	3	4		5	6	7
Transaction Date	Check or [Refer#]	Paid To / Received From	Description of Transaction	Uniform Trans. Code	Deposits(\$)	Disbursements(\$)	Account/ CD Balance(\$)
10/16/2018	[1]	Michi, Lorraine 1123 Snow Drive Elburn, IL 60119	Debtor's purchase of equity in Debtor's residence pursuant to order 11/11/18 [Dkt. 19]	1110-000	6,500.00		6,500.00
02/13/2019	51001	International Sureties, Ltd. Suite 420 701 Poydras Street New Orleans, LA 70139	Bond Premium	2300-000		2.26	6,497.74

Page Subtotals 6,500.00 2.26

COLUMN TOTALS	6,500.00	2.26
Less: Bank Transfer/CD's	0.00	0.00
SUBTOTALS	<u>6,500.00</u>	<u>2.26</u>
Less: Payments to Debtors		0.00
Net	<u>6,500.00</u>	<u>2.26</u>

All Accounts Gross Receipts:	6,500.00
All Accounts Gross Disbursements:	<u>2.26</u>
All Accounts Net:	6,497.74

TOTAL-ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
*****5450 Checking Account	6,500.00	2.26	
Net Totals	<u>6,500.00</u>	<u>2.26</u>	<u>6,497.74</u>

Case: 18-25657
Michi, Lorraine E

CLAIMS REGISTER

Elizabeth C Berg Trustee
Dated: Mar 15, 2019
EXHIBIT C Page 1

Claim No.	Creditor	UTC / Class	Status	Proof of Claim	Allowed Amount	Previously Paid	Prop. Payment Prop. Interest	Remaining Balance
	Elizabeth C. Berg, Trustee PO Box 2399 Glen Ellyn, IL 60138-2399	2100-000 ADMIN	Valid To Pay	1,400.00	1,400.00	0.00	1,400.00	0.00
	Elizabeth C. Berg, Trustee PO Box 2399 Glen Ellyn, IL 60138-2399	2200-000 ADMIN	Valid To Pay	10.37	10.37	0.00	10.37	0.00

ADMINISTRATIVE TOTAL				1,410.37	1,410.37	0.00	1,410.37	0.00
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Claim No.	Creditor	UTC / Class	Status	Proof of Claim	Allowed Amount	Previously Paid	Prop. Payment Prop. Interest	Remaining Balance
00001	TD Bank, USA by American InfoSource as agent 4515 N Santa Fe Ave Oklahoma City, OK 73118	7100-000 UNSEC	Valid To Pay	564.46	564.46	0.00	446.39	118.07
00002	Capital One, N.A. c/o Becket and Lee LLP PO Box 3001 Malvern, PA 19355	7100-000 UNSEC	Valid To Pay	1,183.55	1,183.55	0.00	935.98	247.57
00003	Synchrony Bank c/o PRA Receivables Management, LLC PO Box 41021 Norfolk, VA 23541	7100-000 UNSEC	Valid To Pay	4,685.35	4,685.35	0.00	3,705.00	980.35

UNSECURED TOTAL				6,433.36	6,433.36	0.00	5,087.37	1,345.99
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REPORT TOTALS

Case 18-25657	Doc 23	Filed 03/25/19	Entered 03/25/19 14:44:46	Desc Main		
Document	7,843.73	Page 7 of 9	7,843.73	0.00	6,497.74	1,345.99

Exhibit D

Case No.: 18-25657

Case Name: Michi, Lorraine E

Trustee Name: Elizabeth C Berg

Balance on Hand

\$6,497.74

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees: Elizabeth C. Berg, Trustee	\$ 1,400.00	\$ 0.00	\$ 1,400.00
Trustee, Expenses: Elizabeth C. Berg, Trustee	\$ 10.37	\$ 0.00	\$ 10.37

Total to be paid for chapter 7 administrative expenses \$ 1,410.37Remaining Balance \$ 5,087.37

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed Priority Claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$6,433.36 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 79.1 %, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
00001	TD Bank, USA by American InfoSource	\$ 564.46	\$ 0.00	\$ 446.39
00002	Capital One, N.A. c/o Becket and Lee	\$ 1,183.55	\$ 0.00	\$ 935.98
00003	Synchrony Bank c/o PRA Receivables	\$ 4,685.35	\$ 0.00	\$ 3,705.00

Total to be paid to timely general unsecured creditors	\$ 5,087.37
Remaining Balance	\$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 %, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 %, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE